

## Exhibit 4

**From:** [Ratliff, David](#)  
**To:** [Shane O'Mara](#); [Bagri, Sneha](#)  
**Cc:** [Sarah A. Iverson](#); [Wright, Joe](#)  
**Subject:** [ArcMail Restored] RE: EOX/OTC Financials  
**Date:** Thursday, January 21, 2021 12:17:01 PM  
**Attachments:** [image001.jpg](#)

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Shane –

We've discussed internally, and I am organizing resources for us to undertake reporting gross for EOX.

We agree that the goal of reporting this way for 6/30, when we file in July, is appropriate and as such will work towards that end.

Appreciate you working through this with us, and also appreciate your availability as and when we may have questions as we put this together.

Thanks

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**From:** Shane O'Mara <SOMara@NFA.Futures.Org>  
**Sent:** Tuesday, June 2, 2020 9:28 AM  
**To:** Bagri, Sneha <bagri.s@otcgh.com>  
**Cc:** Ratliff, David <ratliff.d@otcgh.com>; Sarah A. Iverson <siverson@nfa.futures.org>  
**Subject:** EOX/OTC Financials

Sneha and David,

We would like to have a call today or tomorrow about EOX net capital reporting and financial preparation. We will expect EOX to recognize all business being done under the EOX umbrella on the financial statements. This would include commissions receivable, Commissions payables and any revenues generated by EOX APs. We understand this will be a net zero in essentially all situations to net capital position, but without these commissions being recognized at EOX, we feel that full and complete books and records are not being maintained for the NFA member. There is no need to retroactively change anything, but going forward the financial statements will need to be prepared this way.

Does tomorrow at 9:00 am central work on your side? We can work out another time if it does not.

Thank you,  
Shane

**Shane O'Mara**  
Associate Director, Investigations  
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